

**GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA**

UNSTARRED QUESTION NO:5808
ANSWERED ON:17.05.2007
OVL CNPC JOINT VENTURE
Veerendra Kumar Shri M.P.

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) whether China's China National Petroleum Corporation (CNPC) has offered equity participation to ONGC Videsh (OVL) in some of its exploration blocks in Africa;
- (b) if so, the details thereof; and
- (c) the decision taken by the OVL in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI DINSHAPATEL)

(a) to (c) : ONGC Videsh Limited (OVL) has signed a Memorandum of Understanding (MoU) with China National Petroleum Corporation (CNPC), a National Oil Company of China on 7 November, 2005 for cooperation in hydrocarbon sector. Both OVL and CNPC are also partners in Greater Nile Oil Project (GNOP) in Sudan and Al Furat project in Syria and share opportunities with each other. Currently, CNPC has made an offer for participation in a West African country where it owns a stake. OVL takes investment decisions on the basis of commercial consideration after due diligence.